

ABSTRACT

A system and method provide access to a consumer's financial account without requiring a token or personal identifier. The system includes a biometric data capture device for capturing biometric data corresponding to the consumer. The biometric data is sent to a merchant payment host where it is used to generate a data storage key. Data records in an identity database are stored in the database by using keys generated from biometric data contained in the records. The biometric data contained in the records is obtained from consumers responsible for financial accounts maintained by the merchant payment host. When the merchant payment host locates a record in the database that corresponds to the key generated from the received biometric data, the host compares the received biometric data to the biometric data stored in the retrieved record. Correspondence between the two sets of data confirms the existence of a financial account for the consumer managed by the host and processing of a transaction may proceed. Security of the transaction is further enhanced by generating a digital signature from the biometric data for purposes of verifying a consumer approved transaction message.